

FINANCES AND MARKETS

NEW YORK, Nov. 27.—The uncertain status of the transportation situation resulting from the prospective pooling of the eastern railroads to meet

CUT YOUR FUEL BILL IN HALF

Come and see the Success Oil Burner in operation. Burns cheap, low grade oil (not expensive kerosene) in cook stove, heater, furnace and French range. There is nothing to get out of order. It is simply fool proof. A child can operate it. It is not a fake and winter is a joke to this burner. Agents wanted.

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W. W. LAWHON, Local Manager. Phoenix Offices, Commercial Hotel

STOCKS—BONDS—INVESTMENTS

R. ALLYN LEWIS

PRIVATE LEASED WIRE TO ALL EXCHANGES

Correspondent

E. F. HUTTON & CO.

OFFICES

Jerome

Blaine

Phoenix—Adams Hotel

A \$10,000.00 STANDARD DRILLING EQUIPMENT

THE ARIZONA OIL AND REFINING COMPANY—have asked us to announce to their stockholders and prospective stockholders that they have this day acquired a Standard drilling outfit—and that their Vice President Mr. E. A. Edwards—the great geologist and oil expert of Arizona has been authorized to buy the necessary lumber and erect immediately a Standard rig.

HIS ORDERS ARE RUSH ORDERS—HE IS INSTRUCTED TO SPARE NO EXPENSE IN ORDER TO START DRILLING WITHIN TEN DAYS OR TWO WEEKS.

This is the important announcement we expected to have made yesterday—this is the news of vital importance to every stockholder.

Honorable David F. Johnson is now treasurer

Mr. Johnson—the State Treasurer of Arizona—accepted a number of weeks ago a seat on the Board of Directors of the ARIZONA OIL AND REFINING COMPANY—today after many weeks of careful investigation—he becomes Treasurer of the company—because he believes with the money that the people of Arizona are pouring into this company that the company can win out—he says the money must be spent judiciously—Mr. Johnson was also appointed on the Purchasing Committee.

Edwards and Johnson a winning combination

No company in years have had such an efficient combination as E. A. Edwards and Honorable David F. Johnson. No one can question the ability of Mr. Johnson as a financier—as a detail man.

No one can question the ability of Mr. Edwards as a developer of oil fields—no one knows better where to drill—how to drill. That Mr. Edwards can handle men to get the best out of them is unquestioned. WATCH FOR ACTION NOW—the ARIZONA OIL AND REFINING COMPANY made the first start in the field—yes—it made a flying start—and it is bound to reach the oil first—if action means anything. If we do say it—the live crowd in Arizona are backing this company—the most enthusiastic crowd of stockholders—and there are over 500 of them—are giving the company a boost over any hard places—THEY ARE GOING TO SEE THAT THE COMPANY WILL WIN.

The ARIZONA OIL AND REFINING COMPANY is the only company to our knowledge that is operating under a permit issued by the Arizona Corporation Commission.

Every day the interest is greater—every day the allotment of 3c stock is decreasing—some are surely going to miss the opportunity to get 1000 shares for \$30—the thousand shares that some day should be selling for from \$1000 to \$8000.

Just think of it a chance now to get in—when the company is in the "chance" class—at 3c per share and another 3c when oil is developed. It's good judgment to follow others—if their judgment is regarded good. Send us today \$30 for 10,000 shares—or \$150 for 5,000 shares—or \$90 for 3,000 shares—or \$30 for 1000 shares—or even \$3 for 100 shares.

If you have read this paper during the last three weeks you have seen this company grow—you have learned all the facts—for ALL THE FACTS HAVE BEEN MADE PUBLIC—that is why the shares have sold.

If you have not had all the facts, write immediately for the company's prospectus, engineer's reports and affidavits—don't wait until tomorrow.—Do it now.

General Securities Investment Corporation

Established 1905

Re-Incorporated 1917

Main Office Second Floor Chamber of Commerce Building

Branch 40 East Adams St.

Phoenix, Arizona

COUPON—USE IT NOW

General Securities Investment Corporation, Phoenix, Arizona

Enclosed find remittance of \$..... covering payment at 3c per share for shares of Arizona Oil & Refining stock. It is understood that I am to pay the balance of 3c per share when a well is brought in on this company's property.

Name

Street and Number

Town and State

Ar. Rep. 11-28-17

war emergencies again constituted the chief deterrent in today's stock market. High grade rails were offered at extreme concessions of one to almost three points, their heaviness gradually provoking one to two points reactions in prominent industrials.

General news of the day was rather favorable, railroad earnings taking a moderate turn for the better, money extending further ease and lines of Italian exchange making additional recovery from its recent acute depression.

Trading was restricted, however, and mainly of professional origin. Equipment and the war group were later inclined to throw off the inertia of calls but rallies were little more than tentative on indifferent support.

United States Steel steered an extremely narrow course between 95 and 97, rallying only a small fraction and finishing at a net loss of 14 points. Isolated stocks moved in the same irregular manner.

Some of the motor shares proved an exception to the general rule and shipping and tobacco also hardened at times with coppers and leather and

paper issues but only a few of these gains were retained in more than slight measure. Sales amounted to 525,000 shares.

With the exception of Mercantile Marine 6's the bond market moved in sympathy with stocks, irregular changes being mainly downward. Liberty issues were moderately active, the 4's between 97.75 and 98.25 and the 3's between 99 and 99.14. Sales, par value, approximated \$4,750,000. United States bonds, old issues, were unchanged on call.

ARIZONA COTTON

Quotations furnished each business day by the Tempe Cotton Exchange. The quotations yesterday were as follows:

Pima, extra No. 1 staple 750
Yuma, Sacaton staple 710
Five bales of Pima cotton were sold yesterday.

COTTON

NEW YORK, Nov. 27.—The cotton market was barely steady at a net decline of 2 to 2 1/2 points; January, 29.25c; futures closed: irregular, December, 29.00c; Jan., 29.40c; March, 28.97c; May, 28.65c; July, 28.40c.

NEW YORK STOCK EXCHANGE

Furnished by R. Allyn Lewis, private leased wire to all exchanges.

Am. Beet Sugar	74	Asked
Am. Can	39 1/2	
Am. Car & Foundry	65	
Am. Locomotive	14 1/2	
Am. Smelting & Refining	58	
Am. Sugar Refining	37	
Am. Tel. & Tel.	106 1/2	
Am. Zinc, Lead & S.	13 1/2	
Atchafalpa	84	
Baldwin Locomotive	53 1/2	
Baltimore & Ohio	50 1/2	
Bethlehem Steel (B)	31 1/2	
Brooklyn Rapid Transit	44 1/2	
California Petroleum	12 1/2	
Canadian Pacific	143 1/2	
Central Leather	67	
Ches. & Ohio	47 1/2	
Chicago, Mil. & St. Paul	37 1/2	
Chicago & Northwestern	94	
Chicago, R. I. & Pac. Ry.	18 1/2	
Colorado Fuel & Iron	25 1/2	
Corn Products Refining	29	
Crawford Steel	52 1/2	
Distillers' Securities	35 1/2	
Erie	14 1/2	
General Electric	126 1/2	
Great Northern pfd.	90	
Great Northern Ore. cts.	32 1/2	
Illinois Central	94 1/2	
Interboro. Insul. Corp.	100	
International Harvester, N. J.	108	
Int. Mer. Marine pfd. cts.	95 1/2	
Kansas City S.	17 1/2	
Lehigh Valley	54 1/2	
Louisville & Nashville	116 1/2	
Mexican Petroleum	92 1/2	
Mo. Kan. & Tex. pfd.	7 1/2	
Missouri Pacific	23 1/2	
National Lead	45 1/2	
N. Y. Central	69 1/2	
N. Y. N. H. & Hartford	27 1/2	
Norfolk & Western	104 1/2	
Northern Pacific	84 1/2	
Pacific Tel. & Tel.	16 1/2	
Pennsylvania	64 1/2	
Reading	69 1/2	
Rep. Iron & Steel	78 1/2	
Southern Railway	24 1/2	
Southern Railway, pfd.	57 1/2	
Southern Pacific	83 1/2	
Studebaker Co.	45 1/2	
Texas Company	143 1/2	
Union Pacific	114 1/2	
U. S. Electric Ind.	71 1/2	
U. S. Industrial Alcohol	114 1/2	
United States Steel	97 1/2	
United States Steel, pfd.	109 1/2	
Wabash pfd. "B"	20 1/2	
Western Union	83 1/2	
Westinghouse Electric	38 1/2	

MERCANTILE PAPER

NEW YORK, Nov. 27.—Mercantile paper, 4 1/2% to 5%; sterling 60 day bills, 4 1/2%; commercial 60 day bills on banks, 4 1/2%; commercial 60 day bills, 4 1/2%; demand, 4 1/2%; cables, 4 1/2% to 4 3/4%. Mexican dollars, 64 1/2; Mexican dollars, 64 1/2. Government bonds steady; railroad bonds firm.

Time loans steady: 60 day 5 1/4%; 90 days 5 1/4% to 5 1/2%; six months 5 1/4% to 5 1/2%; call money steady: high 3 1/2; low 2 1/2; ruling rate, 3 1/2; clearing bid, 2 1/2; offered at 3; last loan, 2.

METALS

NEW YORK, Nov. 27.—Tin nominal, 80.00; lead quiet, spot, 17 1/2; spelter easier; east St. Louis delivery spot, 76 1/2 to 77 1/2.

At London: Spot copper \$110; futures \$110; electrolytic, \$125; spot tin \$24 1/2; futures \$29 1/2; spelter spot \$24; futures \$29.

COPPER

Compiled for The Republican by R. Allyn Lewis, E. F. Hutton & Co.'s leased wire. Hotel Adams Building, 119 North Central Ave.

	Bid	Ask
Arizona Binghamton	3	3
Anaconda Copper		
Arizona Amazon	1 1/2	1 3/4
Ariz. Com'l	11	11 1/2
Big Ledge	17 1/2	18 1/2
Butte & Superior	17 1/2	18 1/2
Con. Ariz.	11-16 1/2	11-16 1/2
El. & Ariz.	66	67 1/4
Cal. & Hecla	43	43 1/2
Calumet & Jerome	14 1/2	15
Chile	15 1/2	15 3/4
Chino	42	42 1/2
Durham-Arizona	4 1/2	4 3/4
Emma	5 1/2	5 3/4
Gila Canon	5 1/2	5 3/4
Green Monster	3 1/2	3 3/4
Green Chama	3 1/2	3 3/4
Iron Blossom		9-16
Hill Copper		
Inspiration	44	44 1/2
Inspiration Needles		
Iron Cap		
Jerome Victor		
Kennecott Copper	23 1/2	24 1/2
Magma	47 1/2	48 1/2
Magma Chief	7 1/2	7 3/4
Miami	28 1/2	29 1/2
Magnate Copper	28 1/2	29 1/2
Mines of America	1 1/2	1 3/4
Nipissing	8	8 1/2
Nevada Consol.	17 1/2	18 1/2
New Cornelia	15 1/2	16 1/2

Arizona Oils and Mines

Before purchasing shares in any Arizona Oil or mining corporation, you should secure the services for \$1.00 of an independent, unprejudiced reporting agency—and get the real facts.

That an oil boom is evident in Arizona seems certain—already many corporations are being organized—some of them will prove winners to the public—others will not.

Guard against pitfalls—don't act hastily in buying—spend a dollar for our service.

Write today for full particulars about our Information Bureau, endorsed by Arizona Corporation Commission, Secretary of State, State Attorney General, State Treasurer.

SAMPLE REPORTS SENT FREE.

INFORMATION BUREAU OF ARIZONA MINES AND OILS

Box 823

Phoenix, Arizona

(Nothing to sell but information)

Old Dominion	39 1/2	40
Osage Hominy Oil	87	89
Pac. Gas & Elec.	81	81 1/2
Pac. Gas & Elec. pfd.	81	81 1/2
Pittsburg-Jerome	22	22 1/2
Ray Cons.	22	22 1/2
Ray Hercules	12	14
Success	12	14
Shattuck Ariz.	19	19 1/2
Shannon	5 1/2	6
Silver King	7-16	6
Sup. & Boston	3 1/2	3 1/2
Superstition Consolidated	3 1/2	3 1/2
Toumaie	1 1/2	1 1/2
Tono Ext.	1 1/2	1 1/2
United Arizona	3 1/2	3 1/2
United Eastern	2 1/2	2 1/2
United Verde Consolidated	2 1/2	2 1/2
United Verde Ext.	2 1/2	2 1/2
United Motors	16 1/2	17
Utah	78 1/2	79 1/2
Verde Combination	11-16 11-16	11-16 11-16
W. S. Vanadium	1	1
Wright-Martin	7 1/2	7 1/2

GRAIN

CHICAGO, Nov. 27.—Announcements that hereafter corn and oats would have the same preference as wheat in the movement of railway freight, led today to a sharp setback of grain values. Corn finished heavy 1 1/2 net lower to 3/4 advance, with January \$1.29 1/2 to \$1.29 3/4 and May \$1.13 1/2 to \$1.13 3/4. Oats had a net gain of 3-8 to 5-8. The outcome for provisions ranged from thirty cents decline to a raise of seventy-two cents.

Breaks in the price of corn took place chiefly in the last fifteen minutes of trading and seemed the direct result of word that the railroads had been ordered to put all cereals on the identical basis of preference accorded to wheat. As such a method of handling grain is expected to cause a material increase of arrivals, heavy selling ensued and support was withdrawn.

Unreasonable warm, moist weather had previously tended to make corn sympathize with advances in the oats market.

New high price records for the season were reached by oats before the government notice was received that oats, like wheat, would be rushed forward by the railroads. Declines from top quotations of the day, however, were in rapid progress when the seasons closed.

In provisions the main factor was a lack of offerings.

Corn—Jan. \$1.29 1/2; May, \$1.13 1/2. Oats—Dec. \$1.13 1/2; May, \$1.09 1/2. Pork—Jan. \$17.45. Lard—Jan. \$24.90; May, \$24.90. Ribs—Jan. \$25.50; May, \$25.52.

LIVE STOCK

CHICAGO, Nov. 27.—Hogs, receipts, 32,000; tomorrow, 25,000; unsettled; 5 cents under yesterday's average; bulk, \$17.40 to \$17.50; light, \$16.70 to \$17.80; heavy, \$17.25 to \$17.90; pigs, \$13.00 to \$16.00.

Cattle, receipts, 17,000; tomorrow, 14,000; weak, native steers, \$7.30 to \$13.50; western steers, \$6.15 to \$13.60; stockers and feeders, \$5.00 to \$11.10; cows and heifers, \$5.00 to \$11.50; calves, \$7.00 to \$13.00.

Sheep, receipts, 12,000; tomorrow, 11,000; firm; wethers, \$8.75 to \$13.90; lambs, \$12.50 to \$17.00.

KANSAS CITY, Nov. 27.—Hogs, receipts, 10,000; 5c lower; bulk, \$17.30 to \$17.45; heavy, \$17.50 to \$17.75; light, \$17.20 to \$17.45; pigs, \$13.25 to \$16.00.

Cattle, receipts, 16,000; steady to weak; prime fed steers, \$10.00 to \$12.75; dressed beef steers, \$7.00 to \$11.00; cows, \$6.50 to \$10.50; heifers, \$6.50 to \$12.00.

Sheep, receipts, 11,000; strong; bulk, \$14.00 to \$16.50; yearlings, \$12.50 to \$14.00; wethers, \$11.50 to \$13.00; ewes, \$10.50 to \$12.00; stockers and feeders, \$7.00 to \$17.00.

DENVER

DENVER, Nov. 27.—Cattle, receipts, 3,400; steady; beef steers, \$8.00 to \$12.00; cows and heifers, \$6.00 to \$8.40; stockers and feeders, \$5.50 to \$11.50; calves, \$8.00 to \$16.00.

Hogs, receipts, 1,000; steady to weak; top, \$17.75; bulk, \$17.15 to \$17.70. Sheep, receipts, 6,300; steady; lambs, \$16.00 to \$17.00; ewes, \$9.50 to \$11.00.

LOS ANGELES MARKET

LOS ANGELES, Nov. 27.—Prices are for livestock weighed and delivered off the cars without foot and scale.

Hogs—(Hard grain fed)—125 to 150 lbs. \$14.00; 150 to 175 lbs. \$15.00; 175 lbs. to 250 lbs. \$15.00; 175 to 225 lbs. \$15.50.

Cattle—(On foot gross weight)—Steers good, \$9.00; medium, \$8.00; grass fed, \$8.00; heifers, good, \$7.50 to \$8.00; fair, \$7.00 to \$7.50; cows, fair to good, \$6.50 to \$7.50; bulls and stags, \$6.00 to \$6.50; calves, 125 to 150 pounds, \$9.00; 175 to 225 pounds, \$8.50.

Sheep—Ewes, \$10.00; lambs, \$14.50. Poultry—Small broilers, \$15.00; broilers, 4 up, fryers, 15c; old cocks and hens, 10c to 20c; old turkeys, 10c to 25c.

\$512 Cotton Bale

One bale of Pima Cotton (Long Staple Egyptian cotton) brought recently at Tempe the handsome sum of \$512.00. This bale should have shown a profit of \$400.00. The present cotton crop in Arizona should add twelve to fifteen millions to the wealth of the State. The Pima variety is superior even to the famous imported cotton from Egypt. Ranches in the Arizona cotton belt are making net profit of from \$200 to \$350 per acre—some profits run even higher.

Cotton City Project

A great agricultural project is under way in the state that gives the men or women of moderate means a remarkable opportunity to participate in the profits of the growth of the long staple Egyptian cotton.

This huge enterprise is fully explained in several pamphlets issued by the company which will be sent on application. The cotton city project will be the open door to an independence for many men and women.

Cotton City Land & Building Company

Room 2, Board of Trade Building, Cor. 2nd Ave. and Adams St. Phoenix, Arizona

(COUPON) Please send me full particulars on the COTTON CITY PROJECT and also facts pertaining to the raising of long staple cotton.

Name

Street and No.

Town

(A. R.)

young pigeons, \$2.00 to \$4.00 doz.; young geese, 15c; pullets, 52c. Butter—Receipts, 22,700 lbs., extras 42c; firsts, 36c.

Eggs—Receipts, 95 cases; fresh extras, 53c; case count, 51c; pullets 47c. Alfalfa hay—\$18.00 to \$20.00 per ton to producers f. o. b. Los Angeles. Barley—Bright feed, \$2.45 bid; \$2.53 closed.

MARKET LETTER

By R. Allyn Lewis

With war news holding to a favorable trend, it is to be expected that the market will proceed in its present course and that it will continue to pay most attention to values and earnings. It is to be expected that increasing activity will appear in the speculative specialties and that higher prices will result. We favor a trading position on the constructive side. It looks as though the selling of rails is due to the uncertainty as to what government control for the present means.

Attention comes out with another very bad statement. The western lines don't seem to get the same grasp on their operating expenses as the eastern—probably the heavy liquidation in St. Paul pfd., foreshadows another big net decrease. News is generally favorable. We must not look out for any big advance in the General list. It is going to be very hard for General Electric to hold its present price when stocks like Bethlehem Steel and others are selling 20 to 40 points lower and paying equally large dividends with equally good earnings.

Coppers are all firming up. They act like they had already discounted any reduction in dividend rates. It is learned that limited amount of copper has been released to the jobbers who have been given permission to sell the metal to the small consumers at a commission of 5 per cent for handling and profit over 23 1/2 per pound fixation limit. Action in other directions might reasonably be expected shortly. It is said in the trade as more progress is being made at present than at any time since the copper men and the representatives of the government took the various problems for settlement.

Local Produce Market

A carload of the well liked Verde apples was received today. They were shipped from Prescott. A car of Redwood apples from California was also received. There is an unusually large demand for apples now, due to the Thanksgiving season.

Casabas are still quite plentiful on the market. They are of good size for this time of year and are retailing for 6 cents a pound.

Local grown beets and turnips are coming on the market now. They are the first of the fall season.

The demand for turkeys has been quite large this week. Growers have had no trouble in disposing of good sized young turkeys.

Dealers are paying the following prices:

sized young turkeys.	
Dealers are paying the following	
prices:	
Ranch eggs	From. To
Butter	.45 .50
Hens	.22 .25
Fryers	.24 .25
Peterita	2.50 2.75
Turkeys lb.	.24 .25
Milo maize	2.25 2.50
Kaffir corn	2.50 2.75
Wheat	3.75
Barley	2.60
Alfalfa	22.00 26.00

Retail Selling Prices

Hens	.30
Fryers	.25
Turkeys	.24
Butter	.45
Sugar, 9½ lbs.	1.00
Flour, 24-lb. sack	1.75
Apples, 2 to 4 lbs.	.25
Apples, box	2.25
Bell peppers	.15
Sweet potatoes, 5 to 8 lbs.	.25
Corn	.25
Oranges, dozen	.30
Lemons, dozen	.35
Lemons, box	6.00
Grape fruit, box	3.50
Grape fruit, 3 for	.25
Bunch vegetables 2 for	.50
Cabbage	.04
Turnips, bunch	.10
Celery, bunch	.15
Lettuce	.10
Summer squash, 1 lb.	.10
Dry onions, lb.	.50
Potatoes, lbs.	.25
Cucumbers, lb.	.10
Lima Beans	.12½
String beans, 1 lb.	.10
Calif. Bartlett pears, lb.	.15
Arizona pears, lb.	.10
Tomatoes, 3 lbs.	.25
Egg plant, lb.	.25
Bananas, bunch	.25
Fresh Arizona dates, lb.	.30
Grapes, lb.	.10
Casabas, lb.	.06
Cantaloupes, lb.	.30
Walnuts	.30
Cauliflower	.15
Cranberries, lb.	.25
Pomegranates, lb.	.05
Chestnuts, lb.	.30
Persimmons, lb.	.20
Rhubarb, 2 lbs.	.25
Brazil nuts, lb.	.55
Almonds, squab, lb.	.05
Potatoes, cwt.	3.25
Pelotas, lb.	.15
Cocoanuts, 2 for	.35
Peanuts, lb.	.25
Cocoanuts, lb.	.25
Golden Honey dew, lb.	.45
Alligator pears, each	.25